

## COTTON AND FINANCIAL

Liquidation Knocked Wheat Prices to Point Never Before Reached.

## SENSATIONAL TURN IN THE MARKET

Some of the Factors in the Day's Fluctuations—Attributed by Many to Peculiar Conditions of Chicago Cereal Stock.

CHICAGO, June 30.—Scared speculators had to pay 60 cent interest today for money to carry wheat. Liquidation was on a stupendous scale. It was the last day before the long anticipated July delivery and market a crisis in the wheat trade. Numbers of untraded traders had held on to their July wheat, hoping for some bulge or spurt on the bull side to let them out. When the last day arrived and they found that the market was not to let them out, the only thing left was to throw wheat wholesale on the already sick market.

This made a sensational turn in the market and resulted in a sharp decline in prices to a point never before reached. The low record has been broken many times in the past six weeks, but at no time so abruptly as today. There was a disposition to lay the blame of the sharp break in July to a published article, saying there was much "skin" wheat in Chicago houses; that is, wheat which barely graded No. 2, but the real trouble seemed to be the difficulty in obtaining money to carry the wheat. The spread extended to 74c, a remarkable difference, which tempted not a few speculators to try to make a profit on the difference.

The attention was paid to ordinary influences in the market. Every one was preparing for July delivery today. The extraordinary situation was about the only thing that was not expected. The market was yesterday to be for July and prices declined. The market was yesterday to be for July and prices declined. The market was yesterday to be for July and prices declined.

Good rains were again quite general in the spring wheat country and cablegrams gave the market some relief. The market was yesterday to be for July and prices declined. The market was yesterday to be for July and prices declined. The market was yesterday to be for July and prices declined.

Armour & Co. were at one time liberal buyers of July and August wheat in the market. The market was yesterday to be for July and prices declined. The market was yesterday to be for July and prices declined. The market was yesterday to be for July and prices declined.

The chief supporters of the market were the provision dealer, and the prices were well maintained against the influence of heavy long receipts. The market was yesterday to be for July and prices declined. The market was yesterday to be for July and prices declined. The market was yesterday to be for July and prices declined.

Estimated receipts for tomorrow: Wheat, 100 cars; corn, 870 cars; oats, 225 cars; hogs, 15,000 head.

The leading futures ranged as follows:

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